

806 KAR 47:020. Reporting fraudulent insurance acts.

RELATES TO: KRS 304.47-050

STATUTORY AUTHORITY: KRS 304.2-110

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.2-110 provides that the Executive Director of Insurance may make reasonable administrative regulations necessary for or as an aid to the effectuation of any provisions of the Kentucky Insurance Code. Every licensee shall report fraudulent insurance acts to the Insurance Fraud Unit pursuant to KRS 304.47-050. This administrative regulation explains the procedure for this reporting requirement.

Section 1. (1) All persons identified in KRS 304.47-050(2) shall report in writing all suspected fraudulent insurance acts to the Insurance Fraud Unit.

(2) The report shall be filed within fourteen (14) days of determination by the reporter that a suspected fraudulent insurance act has been committed.

Section 2. (1) When a suspected fraudulent insurance act is reported, the following information, if known, shall be reported to the Insurance Fraud Unit:

(a) Date of preparation of the report.

(b) Information about insurance company:

1. Name of insurance company;
2. Phone number and fax number of insurance company;
3. Policy number or claim number; and
4. Insurance policy type.

(c) Information about referring person if not an insurance company:

1. Complete name;
2. Occupation and title;
3. Complete address; and
4. Phone number and fax number.

(d) If you have reported to some other agency or entity, identify the agency or entity by name, address, and phone number.

(e) Information about loss or occurrence:

1. Date of loss or occurrence;
2. Location of loss including the complete address;
3. Estimated value of claim for loss; and
4. Whether claim was paid or not paid.

(f) Detailed narrative of what fraudulent insurance act is suspected and why it is suspected.

(g) Information concerning the parties involved and their roles as follows:

1. Complete names of all parties;
2. Business and alias names of parties;
3. Roles of each party;
4. Complete address of each party;
5. Phone number of each party;
6. Date of birth or age of each party;
7. Social Security number of each party;
8. Tax identification number of each party;
9. Driver's license number of each party.

(h) List the type of documents in your possession, for example police reports, photographs, or falsified documents.

(2) The information provided should be signed and dated by the reporting party or an authorized

representative of the reporting party. (22 Ky.R. 155; eff. 9-7-95; TAm eff. 8-9-2007.)